

23 August 1985

MEMORANDUM FOR THE RECORD

SUBJECT: Retirement Meeting on 22 August with Russ Neeley from
OMB Regarding the Agency's Proposed Retirement
Legislation

REFERENCE: DD/EBS Memo dtd 15 August 1985
Mtg with OMB Regarding Agency Proposed Retirement
Legislation

1. As a follow-up to reference meeting, Russ Neeley from the Office of Management and Budget (OMB) requested a meeting to discuss our proposed retirement legislation. He primarily wanted to "get smart" on our proposal and go over the proposed answers to the OMB questions raised at the previous meeting (outlined in reference). On 22 August DD/Pers/EBS, [redacted] C/RD, [redacted] and several members from the Office of the Comptroller [redacted] met with Russ Neeley to further brief him on our proposal legislation.

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2. In his questions, Mr. Neeley focused primarily on cost and funding items and was particularly interested in getting dollar figures associated with the enhanced benefits in our proposal. Specific areas on how our legislation would be administered were clarified and Mr. Neeley was advised that the cost estimates for our proposal were developed by our consultant Ed Hustead of Hay Associates with actuarial assumptions the same as utilized for analysis of the Stevens/Roth Bill and other retirement proposals under consideration. Mr. Neeley found this impressive and we stated we could involve Mr. Hustead in subsequent discussions to clarify technical costs and funding questions. In the interim, we advised Mr. Neeley we would work with Mr. Hustead to get answers to OMB's immediate questions on cost comparisons between the current Civil Service system, and Stevens/Roth Bill and our proposed retirement package. This information will be provided in writing early next week.

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